Private Limited to make on the spot study on the present status of the project. The team has since submitted its report which is under the consideration of the Government.

Brings Overseas Branches of Nationalised Bank under one Corporation

484. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI MAHENDRA PRASAD:
SHRI DHULESHWAR MEENA:

Will the Minister of FINANCE be pleased to refer to the answer to Starred Question 20 given in the Rajya Sabha on the 27th December, 1990 and state what is the present position of the proposal to establish a separate bank to look after the branches of Indian banks abroad?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): The proposal to establish a separate bank to look after the branches of Indian banks abroad is still under consideration of the Government.

Tea cultivation in Orissa

485. SHRI JAGADISH JANI: Will the Minister of COMMERCE be pleased to state:

(a) what are the various areas in Orissa brought under tea cultivation;

(b) whether the local tribals at many places in the State are opposing tea plantation in their localities; and

(c) if so, what are reasons therefor and what is Cenral Government's reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTAMDAS PATEL): (a) Out of 490 heetares earmarked for tea cultivation, an area of 210 hectares has been brought under tea cultivation in Tarmakanta in Keonjhar District of Orissa.

(b) & (c) Government is not aware of any opposition by the local tribals to tea cultivation. Nearly 600 tribals have been provided employment in tea plantation areas in Orissa.

Impact of Gulf War on Indian Economy

486. SHRI SARADA MOHANTY:
DR. BAPU KALDATE:
SHRI M. S. GURUPADASWAMY:
CHOWDHURY HARI SINGH:

Will the Minister of FINANCE be pleased to state:

(a) what is the impact of Gulf War on Indian economy, particularly in the field of investments, production and planning and also on prices of various commodities and to what extent it has added to inflation; and

(b) what measures Government have taken or propose to take in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) It is very difficult to fully assess the impact of Gulf war on the Indian economy at this stage. However, it may be stated that the Gulf crisis|war has led to an acute strain on the balance of payments, deterioration in the fiscal situation, accentuation of inflationary pressures and an adverse impact on industrial and agricultural production.

(b) The measures taken/proposed to be taken by the Central Government Departments to deal with problems caused by the Gulf crisis|war include both direct and indirect tax measures to mobilise additional resources; economy measures to curb public expenditure; restrain growth in consumption of petroleum products; measures to boost exports and contain inessential imports; efforts to obtain crude oil and petroleum products from non-Gulf sources; mobilisation of additional foreign exchange resources from non-resident Indians, bilateral and multilateral sources, including the IMF, and preparation of action plans on the basis of different scenarios regarding the supply of POL.